



TAV

Airports

A member of Groupe ADP

Investor Bulletin

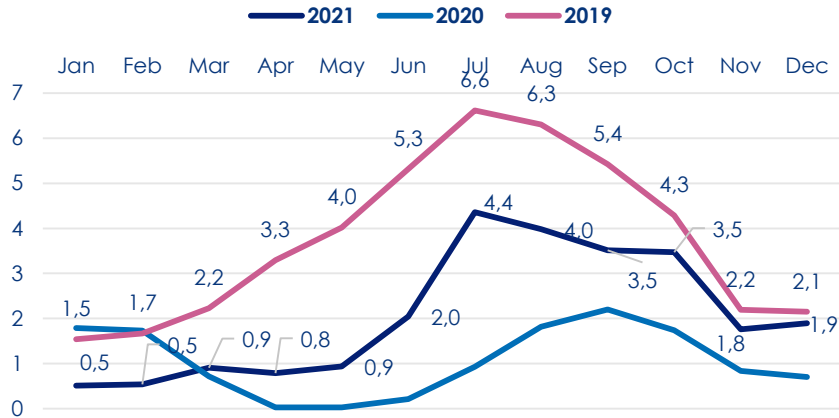
January 2022



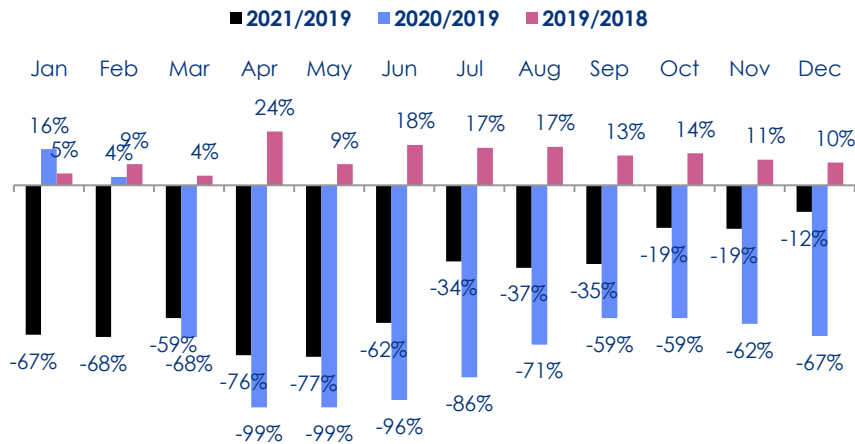
SECTORAL DEVELOPMENTS

1

Number of Foreign Visitors to Turkey (million)



Change in Foreign Visitors in Turkey



FOREIGN VISITORS BY NATIONALITY IN DECEMBER 2019-2021 (THE TOP 5 COUNTRIES)

| Countries | 2021* | Share in 2021 (%) | 2020 | Share in 2020 (%) | 2019 | Share in 2019 (%) |
|--------------|------------------|-------------------|----------------|-------------------|------------------|-------------------|
| Bulgaria | 265 929 | 14,05 | 102 222 | 14,62 | 228 800 | 10,65 |
| Germany | 188 146 | 9,94 | 47 150 | 6,74 | 191 846 | 8,93 |
| Iran | 151 687 | 8,02 | 33 185 | 4,75 | 134 768 | 6,27 |
| Russia Fed. | 139 375 | 7,36 | 90 378 | 12,92 | 130 521 | 6,08 |
| Iraq | 75 730 | 4,00 | 36 314 | 5,19 | 92 407 | 4,30 |
| Others | 1 071 653 | 56,63 | 390 081 | 55,78 | 1 369 536 | 63,76 |
| TOTAL | 1 892 520 | 100,00 | 699 330 | 100,00 | 2 147 878 | 100,00 |

FOREIGN VISITORS BY NATIONALITY IN JANUARY-DECEMBER PERIOD 2019-2021 (THE TOP 5 COUNTRIES)

| Countries | 2021* | Share in 2021 (%) | 2020 | Share in 2020 (%) | 2019 | Share in 2019 (%) |
|--------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Russia Fed. | 4 694 422 | 19,00 | 2 128 758 | 16,72 | 7 017 657 | 15,57 |
| Germany | 3 085 215 | 12,48 | 1 118 932 | 8,79 | 5 027 472 | 11,16 |
| Ukraine | 2 060 008 | 8,34 | 997 652 | 7,83 | 1 547 996 | 3,44 |
| Bulgaria | 1 402 795 | 5,68 | 1 242 961 | 9,76 | 2 713 464 | 6,02 |
| Iran | 1 153 092 | 4,67 | 385 762 | 3,03 | 2 102 890 | 4,67 |
| Others | 12 316 734 | 49,84 | 6 860 148 | 53,87 | 26 648 807 | 59,14 |
| TOTAL | 24 712 266 | 100,00 | 12 734 213 | 100,00 | 45 058 286 | 100,00 |

Source: Ministry Culture and Tourism
* 2021 figures are subject to change

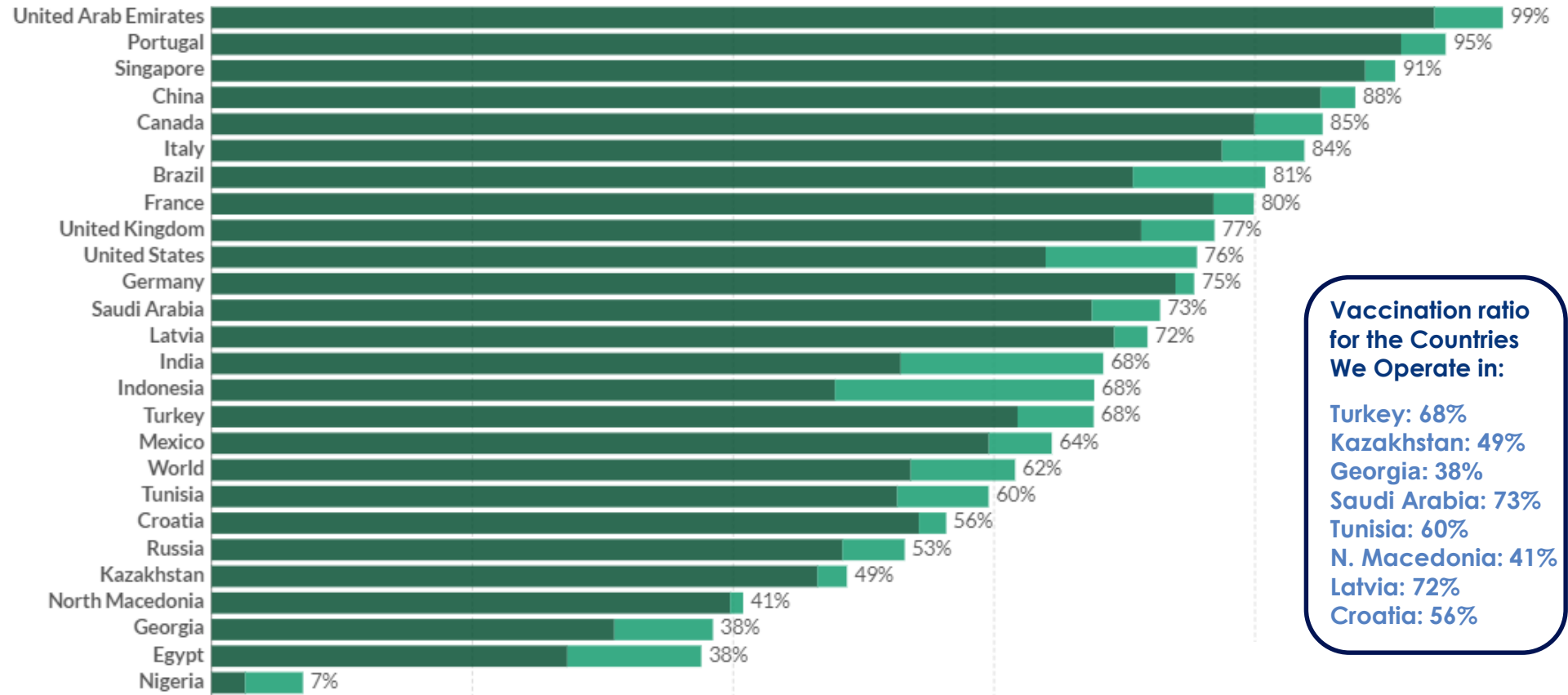
VACCINE ROLLOUT

16

Share of people vaccinated against COVID-19, Feb 8, 2022

Our World
in Data

■ Share of people fully vaccinated against COVID-19 ■ Share of people only partly vaccinated against COVID-19



Vaccination ratio for the Countries We Operate in:

- Turkey: 68%
- Kazakhstan: 49%
- Georgia: 38%
- Saudi Arabia: 73%
- Tunisia: 60%
- N. Macedonia: 41%
- Latvia: 72%
- Croatia: 56%

Source: Our World in Data.

TAV TRAFFIC FIGURES (MONTHLY)

3

| Passengers | January | | | Change | |
|------------------------|------------------|------------------|------------------|---------------|---------------|
| | 2019 | 2021 | 2022 | 2022/ 2019 | 2022/ 2021 |
| Antalya | 890.023 | 293.287 | 662.337 | -26% | 126% |
| International | 325.542 | 107.928 | 296.566 | -9% | 175% |
| Domestic | 564.481 | 185.359 | 365.771 | -35% | 97% |
| Izmir | 972.782 | 318.346 | 557.863 | -43% | 75% |
| International | 106.133 | 21.269 | 111.320 | 5% | 423% |
| Domestic | 866.649 | 297.077 | 446.543 | -48% | 50% |
| Ankara | 1.212.912 | 311.076 | 592.960 | -51% | 91% |
| International | 148.986 | 27.114 | 115.138 | -23% | 325% |
| Domestic | 1.063.926 | 283.962 | 477.822 | -55% | 68% |
| Milas-Bodrum | 96.119 | 42.570 | 68.781 | -28% | 62% |
| International | 0 | 0 | 1.065 | n.m | n.m. |
| Domestic | 96.119 | 42.570 | 67.716 | -30% | 59% |
| Gazipasa-Alanya | 33.643 | 18.084 | 27.067 | -20% | 50% |
| International | 3.736 | 4.719 | 8.219 | 120% | 74% |
| Domestic | 29.907 | 13.365 | 18.848 | -37% | 41% |
| Almaty | 405.240 | 382.699 | 311.471 | -23% | -19% |
| International | 209.175 | 62.884 | 99.884 | -52% | 59% |
| Domestic | 196.065 | 319.815 | 211.587 | 8% | -34% |
| Georgia | 267.604 | 16.590 | 189.543 | -29% | 1043% |
| Madinah | 668.973 | 130.591 | 275.724 | -59% | 111% |
| Tunisia | 67.217 | 18.206 | 31.879 | -53% | 75% |
| N. Macedonia | 160.424 | 57.793 | 122.205 | -24% | 111% |
| Zagreb Airport | 191.197 | 38.063 | 140.176 | -27% | 268% |
| TAV TOTAL (*) | 4.560.894 | 1.244.606 | 2.980.006 | -35% | 139% |
| International | 1.695.060 | 306.285 | 1.230.714 | -27% | 302% |
| Domestic | 2.865.834 | 938.321 | 1.749.292 | -39% | 86% |

- Total number of passengers served in January 2022 at TAV operated airports is 139% above 2021. Like for like growth without Almaty would be 114%.
- January 2022 monthly international passengers vs January 2019 was 73%. The same ratio was 72% in December 2021.

(*) DHMI figures for 2021 and 2022 are subject to revision.

TAV Total does not include Almaty Airport passengers before May 2021.

Departing and arriving passengers

TAV TRAFFIC FIGURES (YEARLY)

4

| Passengers (mn) | January – December | | | Change | |
|------------------------|--------------------|-------------|-------------|---------------|---------------|
| | 2019 | 2020 | 2021 | 2021/ 2019 | 2021/ 2020 |
| Antalya | 35,7 | 9,7 | 22,0 | -38% | 127% |
| International | 28,7 | 6,6 | 17,1 | -40% | 160% |
| Domestic | 7,0 | 3,1 | 4,9 | -30% | 56% |
| Izmir | 12,4 | 5,5 | 7,7 | -38% | 40% |
| International | 3,3 | 1,0 | 1,8 | -46% | 81% |
| Domestic | 9,0 | 4,5 | 5,9 | -35% | 31% |
| Ankara | 13,7 | 5,2 | 7,0 | -49% | 36% |
| International | 2,3 | 0,7 | 1,3 | -43% | 74% |
| Domestic | 11,5 | 4,4 | 5,7 | -50% | 30% |
| Milas-Bodrum | 4,3 | 1,5 | 2,9 | -32% | 98% |
| International | 1,9 | 0,5 | 1,0 | -46% | 115% |
| Domestic | 2,5 | 1,0 | 1,9 | -22% | 90% |
| Gazipasa-Alanya | 1,1 | 0,3 | 0,6 | -43% | 129% |
| International | 0,6 | 0,1 | 0,2 | -61% | 290% |
| Domestic | 0,5 | 0,2 | 0,4 | -21% | 85% |
| Almaty | 6,4 | 3,6 | 6,1 | -5% | 69% |
| International | 3,0 | 0,8 | 1,6 | -48% | 88% |
| Domestic | 3,4 | 2,8 | 4,5 | 34% | 63% |
| Georgia | 4,3 | 0,6 | 2,2 | -49% | 242% |
| Madinah | 8,4 | 2,2 | 1,8 | -79% | -22% |
| Tunisia | 3,0 | 0,3 | 0,5 | -83% | 56% |
| N. Macedonia | 2,7 | 0,8 | 1,4 | -48% | 78% |
| Zagreb | 3,4 | 0,9 | 1,4 | -59% | 52% |
| TAV TOTAL (*) | 89,1 | 27,0 | 52,0 | -42% | 92% |
| International | 55,5 | 12,6 | 28,4 | -49% | 125% |
| Domestic | 33,6 | 14,4 | 23,5 | -30% | 63% |

- Total number of passengers served in 2021 at TAV operated airports is 92% above 2020 and at 58% of 2019 level.
- International passenger recovery vs 2019 has been above 70% since October.

(*) DHMI figures for 2021 and 2022 are subject to revision.

TAV Total does not include Almaty Airport passengers before May 2021.

Departing and arriving passengers

RECOVERY OF INTERNATIONAL PASSENGERS IN JAN 2022 IS SLIGHTLY HIGHER THAN DEC 2021.



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About TAV Airports



Turkey

- Ankara Esenboga
- Izmir Adnan Menderes
- Gazipasa Alanya
- Milas Bodrum
- Antalya



Kazakhstan

Almaty



Georgia

Tbilisi and Batumi



Tunisia

Monastir and Enfidha



North Macedonia

Skopje and Ohrid



Saudi Arabia

Madinah



Latvia

Riga (only commercial areas)



Croatia

Zagreb

In addition to airport operations, TAV Airports provides auxiliary airport services including duty free, food and beverage, ground handling, IT, security and lounge services. The company provided services for 89 million passengers in 2019, 27 million in 2020 and 52 million passengers in 2021 due to the pandemic. The Company's shares are listed in Borsa Istanbul since February 23, 2007, under the ticker code "TAVHL"